

**INDIANA HOUSING FINANCE AUTHORITY**  
**MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**

**2000 Round B**

<b>PROJECT NAME:</b>	<b>Bedford Park Apartments</b>
<b>SITE LOCATION:</b>	<b>4900 Edinborough Lane Indianapolis, IN 46241-</b>
<b>PROJECT TYPE:</b>	<b>A/R</b>
<b>APPLICANT/OWNER:</b>	<b>Southern Apartment Specialists, Inc Richard T. Coley 1075 West Morse Boulevard Winter Park, FL 32789- (407) 628-8006</b>
<b>PRINCIPALS:</b>	<b>JER Hudson Housing Capital,</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 183 50% of AMI: 129 40% of AMI: 0 30% of AMI: 0 Market Rate: 0</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 142 Two bedroom: 164 Three bedroom: 6 Four bedroom: 0 Total units: 312</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$15,368,961.00</b>
<b>BOND VOLUME CAP REQUESTED:</b>	<b>\$10,000,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$10,000,000.00</b>
<b>COST PER UNIT:</b>	<b>\$49,259.00</b>
<b>BIN:</b>	<b>IN-00-01400</b>
<b>COMMENTS:</b>	<b>This development was originally built in 1972. Complex amenities include laundry facilities, clubhouse, a small playground, and a swimming pool.</b>

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<b>PROJECT NAME:</b>	<b>Armstrong Farm Apartments</b>
<b>SITE LOCATION:</b>	<b>New Albany-Charlestown Road Pike &amp; Holmans Lane Jeffersonville, IN 47130-9713</b>
<b>PROJECT TYPE:</b>	<b>NC</b>
<b>APPLICANT/OWNER:</b>	<b>Fore Property Company Fred G. Karem 109 North Mill Street Lexington, KY 40507- (859) 254-8891</b>
<b>PRINCIPALS:</b>	<b>Richard L. Fore, Fred G. Karem,</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 168 50% of AMI: 0 40% of AMI: 0 30% of AMI: 0 Market Rate: 0</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 24 Two bedroom: 88 Three bedroom: 56 Four bedroom: 0 Total units: 168</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$12,414,763.00</b>
<b>BOND VOLUME CAP REQUESTED:</b>	<b>\$8,600,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$8,600,000.00</b>
<b>COST PER UNIT:</b>	<b>\$73,897.00</b>
<b>BIN:</b>	<b>IN-00-01300</b>
<b>COMMENTS:</b>	<b>The development is located close to shopping, educational facilities (elementary and middle school are within walking distance), employment center, health care services, churches, and social service agencies.</b>

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<b>PROJECT NAME:</b>	<b>Canterbury House Apartments</b>	
<b>SITE LOCATION:</b>	<b>3500 Basswood Drive Bloomington, IN 47403-</b>	
<b>PROJECT TYPE:</b>	<b>NC</b>	
<b>APPLICANT/OWNER:</b>	<b>Herman Associates, Inc. Thomas E. Herman 777 East 86th Street Indianapolis, IN 46240- (317) 255-3111</b>	
<b>PRINCIPALS:</b>	<b>Thomas Herman,</b>	
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI:</b>	<b>208</b>
	<b>50% of AMI:</b>	<b>0</b>
	<b>40% of AMI:</b>	<b>0</b>
	<b>30% of AMI:</b>	<b>0</b>
	<b>Market Rate:</b>	<b>0</b>
<b>UNIT MIX:</b>	<b>Efficiency:</b>	<b>0</b>
	<b>One bedroom:</b>	<b>40</b>
	<b>Two bedroom:</b>	<b>104</b>
	<b>Three bedroom:</b>	<b>64</b>
	<b>Four bedroom:</b>	<b>0</b>
	<b>Total units:</b>	<b>208</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$13,789,173.00</b>	
<b>BOND VOLUME CAP REQUESTED:</b>	<b>\$9,000,000.00</b>	
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$9,000,000.00</b>	
<b>COST PER UNIT:</b>	<b>\$66,294.00</b>	
<b>BIN:</b>	<b>IN-00-01500</b>	
<b>COMMENTS:</b>	<b>Canterbury House Apartment units have “daylight” explosure in both the living and sleeping areas. The visibility in both the front and rear elevation gives the client a sense of increased spaciousness and significantly more natural light.</b>	

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<b>PROJECT NAME:</b>	<b>Pheasant Run Apartments</b>
<b>SITE LOCATION:</b>	<b>1000 South Franklin Road Indianapolis, IN 46219-</b>
<b>PROJECT TYPE:</b>	<b>N/C</b>
<b>APPLICANT/OWNER:</b>	<b>Pheasant Run Lmt'd Partnership c/o The Alexander Group David Rasmussen 3175 Commercial Avenue Suite 100 Northbrook, IL 60062- (847) 272-5353</b>
<b>PRINCIPALS:</b>	<b>David Rasmussen,</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 73 50% of AMI: 73 40% of AMI: 0 30% of AMI: 0 Market Rate: 38</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 46 Two bedroom: 92 Three bedroom: 46 Four bedroom: 0 Total units: 184</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$14,966,067.00</b>
<b>BOND VOLUME CAP REQUESTED:</b>	<b>\$10,000,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$10,000,000.00</b>
<b>COST PER UNIT:</b>	<b>\$81,337.00</b>
<b>BIN:</b>	<b>IN-00-01800</b>
<b>COMMENTS:</b>	<b>The development will have a man-made lake along with a vast amount of green space, playgrounds, basketball court, pool clubhouse, and boulevard style entrances.</b>

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<b>PROJECT NAME:</b>	<b>Lincoln Village Apartments</b>
<b>SITE LOCATION:</b>	<b>Pleasant View Drive and Medical Arts Drive 21st Street Huntingburg, IN 47542-</b>
<b>PROJECT TYPE:</b>	<b>NC &amp; AR</b>
<b>APPLICANT/OWNER:</b>	<b>Lincoln Hills Development Corp. Larry K. Kleeman 302 Main Street PO Box 336 Tell City, IN 47586-0336 (812) 547-3435</b>
<b>PRINCIPALS:</b>	<b>Lincoln Hills Development Corp., Bart &amp; Jerome Kerstiens, Terrence Keusch</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 54 50% of AMI: 36 40% of AMI: 0 30% of AMI: 0 Market Rate: 0</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 60 Two bedroom: 2 Three bedroom: 28 Four bedroom: 0 Total units: 90</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$4,691,079.00</b>
<b>BOND VOLUME CAP REQUESTED:</b>	<b>\$2,350,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$2,350,000.00</b>
<b>COST PER UNIT:</b>	<b>\$52,133.00</b>
<b>BIN:</b>	<b>IN-00-01700</b>
<b>COMMENTS:</b>	<b>The Lincoln Village Apartments is located near parks, schools, historic downtown, beauty shops, medical offices, and local factories.</b>

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<b>PROJECT NAME:</b>	<b>Carriage House South Apartments</b>
<b>SITE LOCATION:</b>	<b>7626 Portage Avenue Indianapolis, IN 46227-</b>
<b>PROJECT TYPE:</b>	<b>R</b>
<b>APPLICANT/OWNER:</b>	<b>Community Reinvestment Foundation, Inc. Dwayne Shaw 44 N. Girls School Road Indianapolis, IN 46214- (317) 554-2100</b>
<b>PRINCIPALS:</b>	<b>Community Reinvestment Foundation, Inc.</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 214 50% of AMI: 143 40% of AMI: 0 30% of AMI: 0 Market Rate: 0</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 112 Two bedroom: 183 Three bedroom: 62 Four bedroom: 0 Total units: 357</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$14,430,000.00</b>
<b>BOND VOLUME CAP REQUESTED:</b>	<b>\$10,000,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$10,000,000.00</b>
<b>COST PER UNIT:</b>	<b>\$40,420.00</b>
<b>BIN:</b>	<b>IN-00-01600</b>
<b>COMMENTS:</b>	<b>Carriage House South Apartments offers playground areas, walkways, a private lake and recreational areas for its resident's use.</b>

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